

SALE NOTICE

<p><u>LEATHER WORLD INDIA LIMITED</u> (In Liquidation) Regd. Off.: 8/3A and 8/3B, TOPSIA ROAD SOUTH KOLKATA Kolkata, West Bengal, 700046 IN. Liquidator: Anil Agarwal Liquidator's Address: The Chambers, Unit No. 508, 5th Floor, 1865 Rajdanga Main Road, Kolkata – 700107, WB Correspondence Address : Mousumi Apartments, Ground Floor, 15B, Ballygunge Circular Road, Kolkata- 700019. Email ID:leatherworld@aaainsolvency.com; anilagarwal@aaainsolvency.com; anil@dvaonline.in Contact No.: (033) 40664609 Mobile No.: +91 9681854514 (Mr. Naresh Agarwala)</p>
<p>E-Auction Sale of Assets under the Insolvency and Bankruptcy Code, 2016 Date and Time of E-Auction: 21st November, 2019 at 03:00 PM to 05:00PM IST (with unlimited extension of 5 minutes each)</p>

Sale of Assets and Properties owned by **Leather World India Limited (in Liquidation)** forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench vide order dated 29th January, 2019. The Sale will be done by the undersigned through the E-Auction platform: <https://aaa.auctiontiger.net>

Asset	Block	Reserve Price	EMD Amount
<p>Unit-1: Leasehold commercial building comprising of Ground and First Floor admeasuring an area of approx.. 4853 sq. ft. (break up being 1500 sq. ft. on the ground floor (including the mezzanine) and 3372.64 sq. ft. on the first floor (including the mezzanine) lying and situated at 80, Bidhan Sarani (Lot- B), Police Station - ShyamPukur, Kolkata- 700 006</p> <p>Note: <i>The premises is leased to Leather World India Limited previously known as JMD Chain Stores Private Limited by way of execution of three lease deeds. The following is the period of lease as per Deed of Lease:</i></p> <ol style="list-style-type: none"> a. <i>Deed of Lease executed on 19.8.2006 between NilamberMullick and JMD Chain Stores Private Limited is for a period of 31 years commencing on and with effect from 11.08.2006 and the same be further extended for a period of 20 years;</i> b. <i>Deed of Lease executed on 05.01.2008 between NilamberMullick and JMD Chain Stores Private Limited is for a period of 31 years and the same be further extended for a period of 20 years;</i> c. <i>Deed of Lease executed on 07.03.2013 between NilamberMullick and JMD Chain Stores Private Limited is for a period of 29 years commencing from 1st day of March, 2013 and the same shall be extended further for a period of 22 years.</i> 	Block 1	Rs. 4.90 Crores	Rs. 10 Lakh
<p>Unit-2: Freehold commercial building comprising of Ground, First, Second and Third Floor admeasuring an area of approx.. 4384 sq. ft. (1096 sq. ft. on each floor) situated within the jurisdiction of Kolkata Municipal Corporation, in Kolkata Municipal Ward No.-86, being Premises No. 174/C, Rashbehari Avenue, Police Station - Gariahat, Kolkata- 700 029</p> <p>Note: <i>The premises has been leased by Leather World India Limited. The lessee pays a total rent of Rs. 11,80,000/- [Rs. 5,00,000/- (lease rent as per Lease agreement) + Rs.5,00,000/- (rent for amenities as per Amenities Agreement) + applicable GST]. The rent is subject to an</i></p>	Block 2	Rs. 10.15 Crores	Rs. 20 Lakh

<i>escalation over the rent last paid @14%, after every 3 years.</i>			
Unit 3: Furniture and Fixtures	Block 3	Rs. 4 lakhs	Rs. 40 Thousand

Terms and Condition of the E-Auction are as under:

- E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS" through approved service provider, M/s. e-Procurement Technologies Limited (Auction Tiger).
- This Sale Notice shall be read in conjunction with the Complete E-Auction Process Document containing details of the Assets, online E-Auction Bid Form, Declaration and Undertaking Form, General Terms and Conditions of the E-Auction Sale which are available on the website: <https://aaa.auctiontiger.net> and www.insolvencyandbankruptcy.in. Contact: Mr. Tilak Maratha 079-61200580/6351896834; Email ID: tilak@auctiontiger.net; rikin@auctiontiger.net; support@auctiontiger.net. (On visiting <https://aaa.auctiontiger.net>, interested bidders will have to search for the Company by using either of the two options:(i) Company's Name (Leather World India Limited), or (ii) State and Type of Property)
- The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the title of properties, local tax dues, electricity and water charges, maintenance charges, if any and inspect the properties at their own expenses and satisfy themselves. The properties mentioned above can be inspected by the prospective bidders at the site with prior appointment, by contacting **Mr. Naresh Agarwal: +91 9681854514**.
- The intending bidders are required to deposit Earnest Money Deposit (EMD) amount either through NEFT/RTGS in the Account of "LEATHER WORLD INDIA LIMITED IN LIQUIDATION", Account No.: **510101006780508**, Corporation Bank, Branch: Large Corporate Branch – Centre Point, 1st Floor, 21 Hemant Basu Sarani, Kolkata-700001, IFSC Code: CORP0001127, or through DD drawn on any Scheduled Bank in the name of **LEATHER WORLD INDIA LIMITED - IN LIQUIDATION**.
- The intending bidders should submit the evidence for EMD Deposit and Request Letter for participation in the E-Auction along with self-attested copy of (1) Proof of Identity;(2) Current Address Proof;(3) PAN Card; (4) Valid e-mail ID; (5) Landline and Mobile Number;(6) Affidavit and Undertaking, as per Annexure I; (7) Bid Application Form as per Annexure II; (8) Declaration by Bidder as per Annexure III. The formats of these Annexures can be taken from the Complete E-Auction Process Document. **These documents should reach the office of the Liquidator physically or by Email, at the address given below before 05:00 PM on 16th November, 2019. Interested bidders will also have to upload their KYC documents along with the EMD submission details on <https://aaa.auctiontiger.net> before 05:00 PM on 16th November, 2019.**
- The Names of the Eligible Bidders will be identified by the Liquidator to participate in E-Auction on the portal <https://aaa.auctiontiger.net>. The E-Auction Service Provider (Auction Tiger) will provide User ID and Password by Email to the Eligible Bidders. Any eligible bidder who does not participate in the e-auction shall get refund of their Earnest Money Deposit (EMD) within two working days after the eligible bidder has specified sufficient reasons for non-participation in E-auction.
- The Eligible Bidders, participating in the E-Auction, will have to Bid for at least the Reserve Price and increase their Bid by a minimum incremental amount of Rs.2.5 Lakh for Block 1, Rs.5 Lakh for Block 2, Rs.10 thousand for Block 3.**
- In case a bid is placed in the last 5 minutes of the closing time of the E-Auction, the closing time will automatically get extended for 5 minutes with unlimited extension. The bidder who submits the highest bid amount (not below the Reserve Price) on the closure of E-Auction shall be declared as the Successful Bidder and a communication to that effect will be issued through electronic mode by the E-Auction Service Provider, which shall be subject to approval by the Liquidator.
- The EMD of the Successful Bidder shall be retained towards part of the sale consideration and the EMD of unsuccessful bidders shall be refunded. **The EMD shall not bear any interest.** The Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder and the Successful Bidder shall have to deposit the balance amount (Successful Bid Amount *minus* EMD Amount) within 15 days of issuance of the LOI by the Liquidator. Default in depositing the balance amount by the Successful Bidder within the time limit as mentioned in the LOI would entail forfeiture of the entire amount deposited (EMD *plus* Any Other Amount) by the Successful Bidder.
- The Successful Bidder shall bear the applicable stamp duties/transfer charges, mutation, fees etc. and all the minor dues of land development agencies, local and municipal taxes, assessment charges, etc. in respect of the properties put on E-Auction.
- After payment of the entire sale consideration, the Sale Certificate/Agreement will be issued in the name of the Successful Bidder only and will not be issued in any other name.
- The Liquidator has absolute right to accept or reject any or all bids or adjourn/postpone/cancel the E-Auction or withdraw any property or portion thereof from the E-Auction at any stage without assigning any reason thereof.
- The Sale shall be subject to the provisions of the Insolvency and Bankruptcy Code, 2016 and Regulations made thereunder.

Anil Agarwal

Liquidator

Leather World India Limited

IBBI Regn. No.: IBBI/IPA-001/IP-P00270/2017-2018/10514

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Date: 15/10/2019

Place: Kolkata